

# Exhibit 19

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE:  
CUSTOMS AND TAX ADMINISTRATION  
OF  
THE KINGDOM OF DENMARK  
(SKATTEFORVALTNINGEN) TAX  
REFUND  
SCHEME LITIGATION

No. 18-MD-2865-LAK

**EXPERT REPORT OF BRUCE G. DUBINSKY**  
**MST, CPA, CFE, CVA, CFF, CAMS, MAFF**

**December 31, 2021\***

\*Updated on February 1, 2021. See attached cover letter.

245. For Plans in which Lehman himself was the participant, Solo's records suggest that Lehman was paid 15% of the refunds paid by SKAT.<sup>302</sup> In 2015, for his role in the scheme, Lehman's entities invoiced \$33 million from Ganymede or other Shah-controlled entities.<sup>303</sup> No money from the refunds was paid to Lehman's Plans.<sup>304</sup>
246. Lehman and his brother together recruited three of Lehman's brother's friends to act as participants in a total of 15 Plans. Kevin Lehman was paid by Solo-related entities for these introductions.<sup>305</sup> Kevin Lehman's entity SSM United LLC invoiced Solo-related entities approximately \$9 million.<sup>306</sup> Solo's records show that it paid Kevin Lehman's entity SSM United LLC at least \$7,000,000.<sup>307</sup> Lehman also received payments for his role in setting up and acting as an "authorized trader" for yet more Plans.<sup>308</sup>

## 5. Matthew Tucci

247. Matthew Tucci established six plans for which he was the principal and recruited others to establish 21 plans.<sup>309</sup> He understood that he would receive between \$100,000 to \$300,000 for each plan introduced by him and told his recruits that they would make between \$35,000 to \$100,000 for each plan they established.<sup>310</sup>
248. Tucci received a first payment of between approximately \$70,000 and \$150,000 in 2014, and a second payment of between \$4 and \$6 million, approximately a year later.<sup>311</sup> None of these funds were paid to Tucci's Plans or the Plans' associated LLCs; the money was

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<sup>302</sup> Roger Lehman invoiced Shah related entities for approximately \$33 million (see Lehman Exhibit 4024, 4025, 4027 and 4029) and the tax claims paid on the Plans for which he was listed as the beneficiary was approximately \$220 million (see ELYSIUM-07846030). \$33 million divided by \$220 million is 15 percent. *Also, compare, e.g.,* ELYSIUM-07426784 (Ganymede payment calculation spreadsheet) *with* ELYSIUM-03847468 (February 24, 2014 First Alton invoice to Ganymede).

<sup>303</sup> See Lehman Exhibit 4024, 4025, 4027 and 4029; Lehman Dep. Tr. at 464:23 – 472:16.

<sup>304</sup> Lehman Dep. Tr. at 453:24 – 454:10.

<sup>305</sup> Lehman Dep. Tr. at 416:1-6.

<sup>306</sup> ELYSIUM-00000542; ELYSIUM-00008335; ELYSIUM-00008359; ELYSIUM-00008475; ELYSIUM-07777712.

<sup>307</sup> See ELYSIUM-04689274.

<sup>308</sup> See, e.g., Lehman Dep. Tr. at 338:3-12, 348:21 – 349:21, 457:2 – 458:3, 480:13 – 483:6.

<sup>309</sup> Tucci Dep. Tr. 22:12-26:12, Exhibit 1289.

<sup>310</sup> Tucci Dep. Tr. 53:6-55:14; 121:16-122:8; 123:13-24; 119:3-9.

<sup>311</sup> Tucci Dep. Tr. 153:2-17.

transferred to his personal account and shell entity accounts established in connection with the scheme.<sup>312</sup>

249. Tucci paid the others he recruited with portions of this money he had received from Solo/Ganymede.<sup>313</sup> He and his wife decided how much each of the other participants received.<sup>314</sup> The resulting payments ranged in size from \$0 to \$300,000, indicating that their allocation decisions were not based on the amount of shares each Plan purportedly owned or the amount of dividends each Plan purportedly received.
250. Tucci later came to believe that he had been “shorted” between \$2 to \$2.6 million for his efforts to advance the scheme.<sup>315</sup> Tucci raised the issue with Sanjay Shah, who then provided the money through a forgivable loan, paid to Tucci’s entity White Sands Advisors, Inc.<sup>316</sup>

## **6. Doston Bradley**

251. Doston Bradley established six plans for which he was the sole participant and recruited his family members to establish 14 plans. Bradley received approximately \$5.8 million in payments for establishing the 20 Plans for himself and his family.<sup>317</sup> None of these funds were paid to Bradley’s Plans or associated LLCs.<sup>318</sup>
252. Bradley admitted that these transfers did not represent profits from trading on behalf of the plans but were instead payments for introducing plans into the scheme.<sup>319</sup>
253. Bradley testified that he involved his parents in the scheme to provide for their retirement, but later admitted that he did not provide any of the money he received to his family members (including his parents), meaning those Plans and participants did not receive one dollar of the refund payments they were established to generate.<sup>320</sup>

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<sup>312</sup> Tucci Dep. Tr. 185:2-17, 126:21-127:6.

<sup>313</sup> Tucci Dep. Tr. 125:20-127:16.

<sup>314</sup> Tucci Dep. Tr. 127:25-128:9.

<sup>315</sup> Tucci Dep. Tr. 170:11-171:20.

<sup>316</sup> Tucci Dep. Tr. 174:4-25; 240:1-14; ELYSIUM-09330629; JPM0000208.

<sup>317</sup> Bradley Dep. Tr. 276:19-277:10; 306:14-20; 307:14-309:4.

<sup>318</sup> Bradley Dep. Tr. 277:22-278:10; Tr. 307:3-9; 339:20-25.

<sup>319</sup> Bradley Dep. Tr. 309:5-13.

<sup>320</sup> Bradley Dep. Tr. 353:23-354:10.